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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of October 29 states as follows:

"Extra staple cotton markets put in another quiet week in New England though continued demand in some of the southern centers served to firm up the quoted market slightly. Wide variations in prices were reported in some types, the variance being sometimes as much as 30 to 50 points. The medium length extra staple types were the ones chiefly affected by the price stiffening, but this was not accompanied by any very substantial mill buying.

* * *

"Current quotations based on December futures, F.O.B. New Bedford, are given herewith for strict low middling, for middling and for strict middling cotton classed on government standards:

* * *

Inch and 1/8th - 200 to 225; 290 to 325; 375 to 400.

Inch and 3/16ths - 300 to 325; 440 to 475; 550 to 600.

Inch and 1/4th - 450 to 500; 600 to 675; 725 to 775."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Oct. 20	Oct. 27	Sakel	Oct. 20	Oct. 27
No. 1	26.50 ¢	26.50 ¢	Fully Good Fair	21.40 ¢	21.70 ¢
" 2	25.50	25.50	Uppers		
" 3	24.50	24.50	Fully Good Fair	18.85 ¢	19.60 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for October 20 and 27, as reported in the Commercial and Financial Chronicles of October 21 and 28, respectively, were as follows:

7/8 inch : 15/16 inch

October 20	8.82 ¢	9.02 ¢
" 27	9.00	9.20

**LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
OCTOBER 20 AND 27**

(From Commercial and Financial Chronicles of October 21 and 28)

<u>October 20</u>	<u>1939</u> (pence)	<u>1938</u> (pence)	<u>1937</u> (pence)
Good Giza	8.43 <u>1/</u>	-	-
Middling Uplands	6.35	5.19	4.89
<u>October 27</u>			
Good Giza	8.56 <u>1/</u>	-	-
Middling Uplands	6.38	5.20	4.83

1/ These prices correspond to prices at Liverpool on October 20 of 14.0 cents for Good Giza and 10.5 cents for Middling Uplands, and on October 27, 14.2 cents for Good Giza and 10.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.004 on October 20 and \$3.992 on October 27.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of October 21 and 28)

The stocks on October 20 and 27 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1939</u>	<u>1938</u>	<u>1937</u>
October 20	173,000 bales	295,000 bales	199,000 bales
" 27	199,000 "	341,000 "	224,000 "

THE CROP IN EGYPT

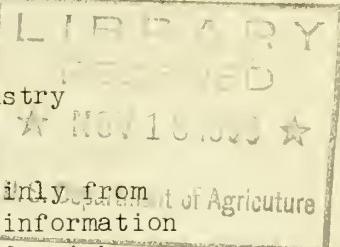
"Cotton" of Manchester, issue of October 7, 1939 contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated September 15:

Picking continues under normal conditions in Upper Egypt. The general impression is that the acreage is slightly inferior to last year. Up to the present the quality of the crop on the whole appears to be good.

In Lower Egypt the climatic conditions have been favourable. Picking is general everywhere and continues normally. There has been no increase in the pink bollworm attacks.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 5 states as follows:

"President Roosevelt's expressed opposition to government loans on the 1939 cotton crop, plus the heavy movement of the crop onto the market caused heavy selling pressure upon the various shorter cotton types as farmers hastened to turn their bales into cash, and the result was badly demoralized prices for nearly all the shorter cottons during the past week. Spot prices were all over the lot in practically all New England cotton marketing centers, but the longer staple types held relatively firm in spite of the heavier offerings.

* * *
"Current quotations on strict low middling, on middling and on strict middling cotton on government standards and based on December futures are given herewith, F.O.B. New Bedford:

* * *
Inch and 1/8th - 175 to 200; 240 to 275; 290 to 325.
Inch and 3/16ths - 325 to 375; 450 to 500; 550 to 600.
Inch and 1/4th - 475 to 550; 650 to 700; 750 to 800."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Nov. 3	: Nov. 10:	Sakel	Nov. 3	: Nov. 10
No. 1	26 ¢	: 25.75 ¢	Fully Good Fair	21.60 ¢	: 21.55 ¢
" 2	25	: 24.25	Uppers		:
" 3	24	: 22.00 (Nominal):	Fully Good Fair	19.50 ¢	: 19.90 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for November 3 and 10, as reported in the Commercial and Financial Chronicles of November 4 and 11, respectively, were as follows:

7/8 inch : 15/16 inch

November 3	9.02 ¢	9.22 ¢
" 10	9.36	9.56

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
 NOVEMBER 3 AND 10
 (From Commercial and Financial Chronicles of November 4 and 11)

<u>November 3</u>	<u>1939</u> (pence)	<u>1938</u> (pence)	<u>1937</u> (pence)
Good Giza	8.39	1/	-
Middling Uplands	6.22	5.09	4.55
<u>November 10</u>	<u>1/</u>		
Good Giza	8.81	-	-
Middling Uplands	7.01	5.05	4.63

1/ These prices correspond to prices at Liverpool on November 3 of 13.9 cents for Good Giza and 10.3 cents for Middling Uplands, and on November 10, 14.1 cents for Good Giza and 11.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.994 on November 3 and \$3.849 on November 10.

STOCKS AT ALEXANDRIA, EGYPT
 (From Commercial and Financial Chronicles of November 4 and 11)

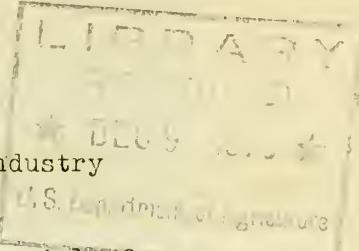
The stocks on November 3 and 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1939</u>	<u>1938</u>	<u>1937</u>
November 3	227,000 bales	358,000 bales	239,000 bales
" 10	263,000 "	381,000 "	274,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
 AND IMPORTED EGYPTIAN COTTONS FOR OCTOBER, 1939

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of October as 2,110 bales of 500 pounds gross weight, compared with 2,128 bales in September and 2,128 bales in August. The mill consumption of imported Egyptian cotton is reported as having been 4,667 bales in October, compared with 4,247 bales in September and 3,764 bales in August.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 26 states as follows:

"Buying interest was better in extra staple cotton markets during the past week, but actual sales were still rather limited, and prices were about the same as the previous week.

"In spite of the full weight of the crop now coming into the southern markets, shippers report it is difficult to find sizable offerings of long staple cotton, and nearly all quotations on cotton longer than inch and five thirty-seconds were tentative only and subject to confirmation.

* * *

"Current quotations on prompt shipment cotton classed on government standards and based on December futures are nominally as follows for strict low middling, for middling and for strict middling, F.O.B. New Bedford:

* * *

Inch and 1/8th - 185 to 210; 250 to 285; 295 to 325.

Inch and 3/16ths - 335 to 400; 475 to 500; 550 to 600.

Inch and 1/4th - 475 to 550; 650 to 700; 750 to 800."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	Nov. 17	:	Nov. 24	Sakel	Nov. 17	:	Nov. 24
No. 1	25 ¢	:	25 ¢	Fully Good Fair	23.25 ¢	:	23.90 ¢
" 2	24	:	23 $\frac{1}{2}$	Giza 7		:	
" 3	22	:	22	Fully Good Fair	21.30 ¢	:	21.75 ¢
		:		Uppers		:	
		:		Fully Good Fair	20.55 ¢	:	20.95 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for November 17 and 24, as reported in the Commercial and Financial Chronicles of November 18 and 25, respectively, were as follows:

7/8 inch : 15/16 inch

November 17	9.51 ¢	: 9.71 ¢
" 24	9.62	9.82

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
NOVEMBER 17 AND 24

(From Commercial and Financial Chronicles of November 18 and 25)

	<u>1939</u> (pence)	<u>1938</u> (pence)	<u>1937</u> (pence)
Good Giza	9.04 1/	-	-
Middling Uplands	7.10	5.08	4.55
<hr/>			
<u>November 24</u>			
Good Giza	9.49 1/	-	-
Middling Uplands	7.51	5.22	4.64

1/ These prices correspond to prices at Liverpool on November 17 of 14.5 cents for Good Giza and 11.4 cents for Middling Uplands, and on November 24, 15.2 cents for Good Giza and 12.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.894 on November 17 and \$3.905 on November 24.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of November 18 and 25)

The stocks on November 17 and 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1939</u>	<u>1938</u>	<u>1937</u>
November 17	284,000 bales	394,000 bales	286,000 bales
" 24	299,000 "	401,000 "	297,000 "